BURWELL MUSEUM TRUST

England & Wales · Charity number 290431

Details

Other names	BURWELL MUSEUM TRUST LIMITED, BURWELL MUSEUM
Status	Registered
Legal form	CIO
Registered	1984-11-01
Register	View on the Charity Commission register

Contact

Address	Burwell Museums Mill Close Burwell Cambridge CB25 0HL
Phone	01638614670
Email	museum@burwellmuseum.org.uk
Website	www.burwellmuseum.org.uk

Activities

Objects: TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE HISTORY OF BURWELL BY THE PROVISION OF A MUSEUM.

Activities: Running Burwell Museum of Fen Edge Village Life (including public open days)

Classification

- **How:** Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

Geography

- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£29,430	£22,637	-	-
2023-12-31	£18,192	£43,155	-	-
2022-12-31	£64,935	£47,285	-	-
2021-10-31	£23,205	£50,561	-	-
2020-10-31	£84,874	£30,434	-	-

Trustees

Name	Role	Appointed
Sarah Jane Ganiford	Chair	2022-05-01
Brenda Wilson		2015-08-12
Catina Kirkpatrick		2025-08-19
Clive Leach		2024-09-01
Karen Robinson		2024-09-01
Richard John Shephard		2026-05-15
SIMON JAMES HEATH		

Accounts

Charity Registration No. 290431

Company Registration No. 01831269 (England and Wales)

Burwell Museum Trust

Annual report and unaudited financial statements

For the year ended 31 December 2024

Burwell Museum Trust

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Heath	
	Ms B Wilson	
	Ms S J Ganiford	
	Mr C Leach	(Appointed 1 September 2024)
	Ms K Robinson	(Appointed 1 September 2024)
	Mr C Bryan	(Appointed 9 February 2025)
Secretary	B Wilson	
Charity number (England and Wales)	290431	
Company number	01831269	
Registered office	Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	
Independent examiner	Hayden Watson Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

Burwell Museum Trust

CONTENTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

By the provision of a Museum, the objective of the company is, as previously, to promote the advancement of the education of people in the Burwell area, as well as children attending local schools. As in previous years the museum was opened to the public on selected days throughout the summer, and also opened on days when local schools or other interested societies requested. Having regard to the results for the year the directors consider the company's objectives have been satisfactorily achieved and the financial performance and year end position to be satisfactory. The policies adopted in furtherance of these objects are available at the museum and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In 2024...

During the winter of 23/43 we continued to improve the Museum both with the exhibits and the infrastructure of the Museum, continually making improvements for our visitors. Our focus though for 2024 was the Barn, removing and re-setting the Farm Year exhibit which had not been touched for about 30 years.

In January, we lost our Mill Manager who had recently become a Trustee. We were very fortunate that the previous Manager agreed to step back in on a temporary basis, which has continued throughout 2024.

We opened again at Easter with an intention to increase our footfall from 2023, to continue to expand our volunteering staff and to improve/grow our exhibits. We also hoped to reach more local people and schools along the way. We made a change to our opening days from Thursday and Sundays, to Saturday and Sundays, with opening hours 10am to 4pm, leaving the Thursday free for school visits. This has worked well with us managing to attract in the latter part of the year visits from care homes as well as schools. We also welcomed Jane who provides spinning demonstrations and has enhanced our offering along with Wil the Blacksmith, and these relationships have continued into 2025.

In June 2024 we were gifted an Austin 7 van belonging to the Lowe family who ran the bakers in Swaffham Prior until 1955. Colin Lowe's family had owned it from new and it came to us in immaculate condition. It has been displayed in the Vintage Vehicle shed along with bread items made by the volunteers. We were also lucky enough over the winter 24/25 to be offered further items from Colin Lowe's collection which will be reported on in the 2025 YE report.

We were unfortunately unable to fulfill all of our program of events and activities this year due to changes in both Trustees and Front of House Volunteers, missing our two biggest income generating events (1940's and school activities). However, we did manage to run our Classic Car Show and a new event 'Santa's Grotto', which enabled us to rescue some visitor numbers leaving us at around 2,000 last year. Our visitors continued to leave very positive feedback on TripAdvisor which helped generate further footfall.

Following the investment made in 2023 of installing the fire alarm, we continued to work on the electrics changing out further items in the toilet block and adding some additional external lights to aid security and those attending in the event of an emergency. Our IT project was still ongoing in 2024 and continues into 2025, but we are nearing the completion of it.

The museum continues to operate as a completely volunteer run organization and with this comes a lot of work for a small band of Trustees.

The Museum's financial challenges continued in 2024 with it coming very close over the winter of 23/24 to running out of money. Budget management was tightened further and a donation received in April allowed us to continue.

However with costs going up globally, the Museum was not exempt with increases being passed on to the Museum. The biggest outlay for the Museum was our insurance which went up to £3,700, however we were able to get a contribution from the Reach Community Solar Farm towards this making it more manageable. We reviewed both admissions and tea room prices and made a collective decision to leave admissions pricing the same as last year, but increase the mill tour costs to £5 a head, and we continued using the booking system set up in 2023.

We introduced the ability to buy admission and special event tickets via Ticketsource which guaranteed us income, even if the purchaser didn't attend This was particularly effective for the Christmas Grotto event.

Our biggest achievement in 2024 however was to remove the cart from the middle of the Barn opening up this area as an event space. This was promptly used by a professional folk trio who were running a workshop at Burwell House and wanted somewhere to perform! We have continued to use it for school visits but the space made our Christmas Grotto event successful, allowing us to have storytelling and sell refreshments in the space.

Volunteer work

Over 5000 hours of volunteering were logged in 2024, The Trustees along with the key Volunteers identified areas of change and development to be implemented by both parties. The primary focus was to try and improve labelling and group items of the same together making better exhibits. Some of which were completed over the winter but lots continued once we were open, with a weekly volunteer presence on site. Volunteers are well trained at signing in and out and recording their dedication and commitment. The Trustees have also been hands on and involved with the execution of tasks. In 2024 we recruited a Volunteer who later became a Trustee, to be the manager of the Volunteers which has worked well, having one point of contact for all the teams. Our blacksmith continued his visits, running a few workshops too in the Forge and as I have already reported, we have our spinner who is also helping to bring our Museum to life. Although our volunteer numbers fell during the year, we have managed to keep the hours logged to the same as that of 2023 and we are continually trying to get volunteers and Trustees. This has continued into 2025. Work done in 2024 has included:

- Mill maintenance & work on the Great Spur Wheel continued
- General site maintenance including painting buildings and doors, general maintenance of lawns/hedges.
- Moving the cart from inside the barn and finding a new home for this in the cart shed.
- Continuing the creation of more exhibition space in the old Education Room.
- Re-vamping the Vintage Clothing exhibition to create more usable space to exhibit our artefacts.
- Continuing the preservation of the observatory building from Barrie Bushell at the museum and building a base for it to stand on. Work on the dome continues into 2025.
- Installation of corrugated steel on the lean to at the side of the vintage vehicle building to use for storage.
- Removal of 26 mill sails for restoration over the winter.
- Repairing the floor in the past and present gallery
- Creation of a new Bee exhibit in the barn.
- Fabrication of a stage for use during events.
- Review exhibits and signs in the entrance to the Barn – clean or relocate
- Fix all the bottles on the ledge above the Barn inner entrance door.
- Clean and review of all items in the village shop in the Past & Present Gallery with a view to displaying items in the cabinet outside.
- Review of labelling and trying to identify the people in the pictures in the P&P gallery
- Renumbering the cabinet and the guides in the Nissen Hut display cabinets.
- Creation of a butter and milk churn display in the barn
- Welcoming a new Austin 7 van to the collection – from Swaffham Prior bakery
- Reviewing the Burwell bus ticket display in the bus cab.
- Welcoming, repairing and exhibiting the old Reach Church organ.
- Photo digitization, collections work and cataloguing of Clunch magazines
- Checking temperature, humidity and pest levels
- Cleaning
- Front of house – installing a event shed by the kiosk to house items for the events.
- School, group visits and outreach events.
- Investment in replacement electrics to the toilet block, new external lighting and toilet alarms.
- Replacement cisterns in toilets and re/tiling of sink areas, along with a repaint internally.

Events Included

April	Start of season event - Easter Themed activities on Easter Sunday
May	National Mills Weekend – free event
August	Classic Car Show
September	Heritage Open Day –free event
December	Santa's Grotto in the Mill

Funded projects

Bob McLaren	£10,000
Reach Community Solar	£1,000

Plans for the winter

Other than some of the works already identified in the volunteer achievements section above, there was:

- Work to revamp the remaining toilet areas and replacement of the toilet cisterns which were slow to fill and difficult on event days.
- Painting of the Barn floor to create less dust now it has been opened up.
- Relocation of the Story of Burwell from the Barn into the Tea Room
- Remove sailing yacht in barn for restoration
- Creation of new directional signage around site
- Change Museum signage to reflect change in days and create new walking map down at Gardiner Memorial Hall.
- Test hose of Fire Engine in barn for asbestos.
- Review vehicles in Vintage Vehicle Shed including Hurrells butchers van
- Reconnect the bell into the bus cab.
- Restore telephone box.
- Continue restoration of the sail reaper and cleaning down of the cart sheds exhibits.
- Reviewing information boards around the Forge helped by the blacksmith and sorting the equipment in the Forge making space to carry out demonstrations.
- Continue to review and replace faded signage and updating information sheets making them more visitor focused.
- Plan some volunteer recruitment days for early Spring.
- Continue to review and clean exhibits in the barn.
- Continue to review museum archive and filing cabinets to help provide better information on exhibits for visitors including the use of QR code information.
- Continue to re-organise on site sheds creating a list of items stored in each / reviewing condition of equipment with a view to repairing/replacing.
- Redesign of the trifold leaflet to include a new location map which captures the current parking arrangements more clearly, and updating the site map making it easier to move around the museum as a visitor.

Aims for the next three years (from the Forward Plan)

A. Make the Museum easier to maintain and run – apply for a grant for solar power/battery storage.

A. Bring similar items within our collections together and make the exhibits more relevant which will enable better information for visitors.

A. Create exhibits that can be easily switched around every few years so the Museum stays relevant.

A. Create a space large enough to host bigger groups and events.

A. Improve media presence / reach of advertising to help increase awareness of the Museum and our events.

A. Increase visitor numbers and engage with our Village school as well as other schools and community groups.

A. Resolve heat and space issues within the existing Tea Room/kitchen facility.

A. Generate enough income to keep the Museum running without regular grant / donation funding / sponsorship.

A. Review funding and possibilities before planning expires to extend the vintage vehicle shed.

A. Continue to record, protect and improve our collections

E Improve our engagement with Visitors, to provide specific information about artefacts and interesting facts from the era, making their visit interesting and relevant.

F Generate funding for the continued upkeep of the Mill as a working windmill by 2026

G Proposed Exhibitions: Education Hub about wind power and solar generation schemes around Burwell – tied up with grant application for solar power generation and battery storage.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised. This level of reserves dipped below early in 2024 but has just about been maintained for the remainder of the year.

The Trustees have assessed the major risks to which Burwell Museum Trust is exposed, and are satisfied that systems are in place to mitigate any exposure.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. However, the costs of the new alarm system has put a strain on reserves, the trustees outweighed the costs vs the benefit and anticipate for reserves to return to normal levels during 2024.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Burwell Museum Trust is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Heath

Ms B Wilson

Mr M Browne	(Resigned 1 March 2024)
Ms S J Ganiford	
Ms S C Phipps	(Resigned 30 July 2024)
Mr C Leach	(Appointed 1 September 2024)
Ms K Robinson	(Appointed 1 September 2024)
Mr A White	(Resigned 1 February 2024)
Mr C Bryan	(Appointed 9 February 2025)

Trustees are recruited by advertisement around the village and on museum websites and are appointed by agreement of the existing trustees.None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 0 day's purchases, based on the average daily amount invoiced by suppliers during the year.

Burwell Museum Trust is run by the Trustees. The Trustees manage a group of 40 volunteers to ensure the day-to-day maintenance and running of the museum.

The Trustees' report was approved by the Board of Trustees.

B Wilson.

....
Ms B Wilson
Trustee
Dated: 9.8.25

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF Burwell Museum Trust

I report to the Trustees on my examination of the financial statements of Burwell Museum Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Hayden Watson

Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated: ....

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	13,013	-	13,013	1,639	-	1,639
Charitable activities	4	16,417	-	16,417	16,553	-	16,553
Total income		29,430	-	29,430	18,192	-	18,192
Expenditure on:							
Charitable activities	5	22,637	26,491	49,128	43,155	14,417	57,572
Total expenditure		22,637	26,491	49,128	43,155	14,417	57,572
Net income/(expenditure)		6,793	(26,491)	(19,698)	(24,963)	(14,417)	(39,380)
Transfers between funds		-	-	-	(36,195)	36,195	-
Net movement in funds	7	6,793	(26,491)	(19,698)	(61,158)	21,778	(39,380)
Reconciliation of funds:							
Fund balances at 1 January 2024		2,225	468,605	470,830	63,383	446,827	510,210
Fund balances at 31 December 2024		9,018	442,114	451,132	2,225	468,605	470,830

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Fixed assets					
Tangible assets	11		435,859		447,279
Current assets					
Stocks	12	200		200	
Debtors	13	942		843	
Cash at bank and in hand		16,602		24,938	
		17,744		25,981	
Creditors: amounts falling due within one year	14	(2,471)		(2,430)	
Net current assets			15,273		23,551
Total assets less current liabilities			451,132		470,830
The funds of the charity					
Restricted income funds	15		442,114		468,605
Unrestricted funds	16		9,018		2,225
			451,132		470,830

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 6-8-25

B Wilson. B Wilson.

Ms B Wilson BW.
Trustee

Company registration number 01831269 (England and Wales)

1 Accounting policies

Charity information

Burwell Museum Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Elstree House, Watson's Yard, High Street, Cottenham, Cambridge, CB24 8RX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% on cost
Leasehold land and buildings	1% on cost
Plant and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	12,013	1,639
Grants	1,000	-
	13,013	1,639

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Museum		
Sale of goods	16,417	16,553

5 Expenditure on charitable activities

	Museum 2024 £	Museum 2023 £
Direct costs		
Staff costs	-	1,123
Depreciation and impairment	11,420	13,515
Purchases	2,570	9,033
Educational materials	65	240
Event costs	2,113	6,378
Water rates	430	298
Insurance	3,657	3,947
Light and heat	5,611	3,113
Repairs and maintenance	18,069	12,125
Printing, postage and staionary	840	2,434
Telephone	621	875
Consultancy	-	960
General expenses	1,233	1,352
Subscriptions	1,219	793
	47,848	56,186
Share of support and governance costs (see note 6)		
Governance	1,280	1,386
	49,128	57,572
Analysis by fund		
Unrestricted funds	22,637	43,155
Restricted funds	26,491	14,417
	49,128	57,572

6 Support costs allocated to activities

	2024 £	2023 £
Governance costs	1,280	1,386
Analysed between:		
Museum	1,280	1,386

		2024	2023
7	**Net movement in funds**	**£**	**£**
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	-	-
	Depreciation of owned tangible fixed assets	11,420	13,515

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

Employment costs	**2024 £**	**2023 £**
Wages and salaries	-	1,123

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel
The remuneration of key management personnel was £nil.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 January 2024	276,723	237,150	127,691	641,564
At 31 December 2024	276,723	237,150	127,691	641,564
Depreciation and impairment				
At 1 January 2024	33,567	58,128	102,590	194,285
Depreciation charged in the year	2,764	2,369	6,287	11,420
At 31 December 2024	36,331	60,497	108,877	205,705
Carrying amount				
At 31 December 2024	240,392	176,653	18,814	435,859
At 31 December 2023	243,156	179,022	25,101	447,279

12 Stocks

	2024	2023
	£	£
Finished goods and goods for resale	200	200

13 Debtors

	2024	2023
Amounts falling due within one year:	£	£
Prepayments and accrued income	942	843

14 Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	1,230	1,230
Accruals and deferred income	1,241	1,200
	2,471	2,430

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024	Resources expended	Transfers	At 31 December 2024
	£	£	£	£
Collection fund	21,296	(2,210)	-	19,086
Restoration fund	25	-	-	25
Leasehold buildings	179,022	(2,369)	-	176,653
Freehold buildings	243,157	(2,764)	-	240,393
Other buildings and equipment	25,105	(19,148)	-	5,957
	468,605	(26,491)	-	442,114

Previous year:	At 1 January 2023	Resources expended	Transfers	At 31 December 2023
	£	£	£	£
Collection fund	22,198	(902)	-	21,296
Restoration fund	25	-	-	25
Leasehold buildings	181,391	(2,369)	-	179,022
Freehold buildings	237,316	(2,764)	8,605	243,157
Other buildings and equipment	5,897	(8,382)	27,590	25,105
	446,827	(14,417)	36,195	468,605

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	Transfers	At 31 December 2024
	£	£	£	£	£
General funds	2,225	29,430	(22,637)	-	9,018

Previous year:	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	63,383	18,192	(43,155)	(36,195)	2,225

17 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	-	435,859	435,859
Current assets/(liabilities)	9,018	6,255	15,273
	9,018	442,114	451,132

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	-	447,279	447,279
Current assets/(liabilities)	2,225	21,326	23,551
	2,225	468,605	470,830

18 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

Accounts

Charity Registration No. 290431

Company Registration No. 01831269 (England and Wales)

Burwell Museum Trust

Annual report and unaudited financial statements

For the year ended 31 December 2023

BURWELL MUSEUM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr S Heath	
	Ms B Wilson	
	Ms S J Ganiford	
	Mr C Leach	(Appointed 1 September 2024)
	Ms K Robinson	(Appointed 1 September 2024)
Secretary	B Wilson	
Charity number (England and Wales)	290431	
Company number	01831269	
Registered office	Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	
Independent examiner	Hayden Watson Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

BURWELL MUSEUM TRUST

CONTENTS

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

By the provision of a Museum, the objective of the company is, as previously, to promote the advancement of the education of people in the Burwell area, as well as children attending local schools. As in previous years the museum was opened to the public on selected days throughout the summer, and also opened on days when local schools or other interested societies requested. Having regard to the results for the year the directors consider the company's objectives have been satisfactorily achieved and the financial performance and year end position to be satisfactory. The policies adopted in furtherance of these objects are available at the museum and there has been no change in these during the year.

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities Burwell Museum Trust should undertake.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In 2023…

During the winter of 22/23 we completed a significant switch around of our exhibitions and hub facilities, making them more accessible to our visitors. This year we opened with an intention to increase our footfall from 2022, to expand our volunteering staff and to improve our exhibits, hoping to reach more local people and schools along the way. The number of opening days remained unchanged with our offering being Thursdays and Sundays except for bank holidays, but we altered the times from 11-5pm to 10-4pm which seems to have worked well. This along with expanding our program of events and activities, enabled us to increase our visitor numbers to an est. 2,500 during the year. Again, very little formal evaluation was carried out but from reviews left on TripAdvisor, these were again overwhelmingly positive about the activities offered and the opening/event days too.

The Museum made a huge investment in early 2023 in installing a new fire alarm system which covers all the rooms and buildings across the site. This along with moving to mobile technology in their alarm monitoring systems (security alarm and fire) has brought security from any fire safety prohibitions and futureproofed us from the 'copper switch off' of the land line systems. We also moved internet providers which has also brought us more cost effective IT links. We started a project in 2023 to consolidate our IT equipment and systems to make them more accessible to all – this project continues in 2024. We also carried out a Fire Risk Assessment and Access Audit in accordance with regulations. There was also extensive electrical works carried out to replace the failed/unsafe distribution boards and wiring in the barn/toilet block, and install emergency lighting around the site.

In early 2023 the Museum lost Alison its Education Officer in February, as she stepped away to concentrate on her other Museum role which left the Museum operating on a completely voluntary basis, with all tasks being picked up by the existing Trustees.

The Museum has the continued challenge of finding financial support, sufficient to pay for its operational costs as well as potential projects that require completion. Budget management has improved in 2023 but further consolidation on this is required into 2024. A further review of charges 'v' cost in the tea room was completed with another rise taking place. A review of admission prices was also completed with no increases being made to the charges. We did bring in a booking system for the Mill Tours which has worked well. Engagement with visitors was key to the operation of the Museum and this was the over-riding focus again in 2023.

The final achievement in 2023 was to secure the use formally of the allotment space previously let to Paul Hawes at the rear of the Museum.

Volunteer work

Over 5000 hours of volunteering were logged in 2023, The Trustees identified key areas of change and development to be implemented by volunteers and Trustees alike, some of which were completed during the winter but lots continued once we were open, with a weekly volunteer presence on site. Volunteers are well trained at signing in and out and recording their dedication and commitment. The Trustees have also been hands on and involved with the execution of tasks. In 2023 we were also successful in engaging a blacksmith to work in our Forge, which has brought this exhibit to life. Although our volunteer hours were up on that of 2022, we lost a few volunteers and have been working through 2023 to recruit both volunteers and Trustees to bring levels up to pre-covid. This is to continue into 2024. Work done in 2023 has included:

- Mill maintenance & work on the Great Spur Wheel continued
- General site maintenance including painting buildings and doors, laying slabs under ploughs, general maintenance of lawns/hedges.
- Moving some ploughs to the new allotment space to incorporate this into our visitor areas.
- Creating more exhibition space in the old Education room.
- Re-vamping the Vintage Clothing exhibition to create more usable space to exhibit our artefacts.
- Retrieving an observatory building from Barrie Bushell and relocation to the Museum for repairs and refurbishment – works on this continued into 2024.
- Switching the Hub and the Office making the Hub more accessible
- Welcoming a new Austin 7 van to the collection – from Swaffham Prior stores
- Vintage vehicles work restoring various artefacts for display
- Exhibition on village pubs and The Barn Fire
- Welcoming and repairing for exhibit the old Reach Church organ.
- Photo digitization, collections work and cataloguing of Clunch magazines
- Checking temperature, humidity and pest levels
- Cleaning
- Front of house - kiosk and event shed with new bar facility being created.
- School, group visits and outreach events.
- Investment in replacement electrics to the barn and lighting/emergency lighting throughout the site.

Events Included

April	Start of season event - Easter Themed activities on Easter Sunday
May	National Mills Weekend – free event
June	Arts and Craft Fete
July	Visit by Tractor & Farming Magazine & subsequent article
	1940's Day with music and dancing
August	Classic Car Show
	Children's School Holiday craft activities ran throughout July and August
September	Heritage Open Day – Made in Burwell – free event
December	Private visit by The Culture Secretary and AIM our governing body

Funded projects

Burwell Carnival £370

Plans for the winter

Other than some of the works already identified in the volunteer achievements section above, there was:

- Work carried out to the toilet block to meet some of the access audit requirements. This included fitting an audible alarm, repainting, installing a new low level mirror, radiator and replacing some tiles.
- Work continued on laying slabs under ploughs, etc to make landscaping tasks easier and to help preserve them.
- Continue restoration of the sail reaper and cleaning down of the cart sheds exhibits.
- Reviewing information boards around the Forge helped by the blacksmith and sorting the equipment in the Forge making space to carry out demonstrations.
- Continue to review and replace faded signage and updating information sheets making them more visitor focused.
- Plan some volunteer recruitment days for early Spring.
- Review and clean exhibits in the 'farming year' display in the barn.
- Continue to review museum archive and filing cabinets to help provide better information on exhibits for visitors including the use of QR code information.
- Continue to re-organise on site sheds and remove unwanted shed to front of the Museum by the entrance.

Aims for the next three years (from the Forward Plan)

A. Make the Museum easier to maintain and run.

B. Bring similar items within our collections together and make the exhibits more relevant which will enable better information for visitors.

C. Create exhibits that can be easily switched around every few years so the Museum stays relevant.

D. Create a space large enough to host bigger groups and events.

E. Increase visitor numbers and engage with our Village school as well as other schools and community groups.

F. Resolve heat and space issues within the existing Tea Room/kitchen facility.

G. Generate enough income to keep the Museum running without regular grant / donation funding.

H. Review funding and possibilities before planning expires to extend the vintage vehicle shed.

I. Continue to record, protect and improve our collections

J. Improve our engagement with Visitors, to provide specific information about artefacts and interesting facts from the era, making their visit interesting and relevant.

K. Generate funding for the continued upkeep of the Mill as a working windmill by 2025

L. Proposed Exhibitions: Revised Pub display in Barn, better visibility/display of the existing industries of Burwell, Spinning/Weaving display.

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The Directors have assessed the major risks to which Burwell Museum Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. However, the costs of the new alarm system has put a strain on reserves, the trustees outweighed the costs vs the benefit and anticipate for reserves to return to normal levels during 2024.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Burwell Museum Trust is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr S Heath	
Ms B Wilson	
Mr M Browne	(Resigned 1 March 2024)
Ms S J Ganiford	
Ms S C Phipps	(Resigned 30 July 2024)
Ms V L Dolphin	(Resigned 1 March 2023)
Mr C Leach	(Appointed 1 September 2024)
Ms K Robinson	(Appointed 1 September 2024)
Mr A White	(Appointed 1 October 2023 and resigned 1 February 2024)

Trustees are recruited by advertisement around the village and on museum websites and are appointed by agreement of the existing trustees.None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 0 day's purchases, based on the average daily amount invoiced by suppliers during the year.

Burwell Museum Trust is run by the Trustees. The Trustees manage a group of 40 volunteers to ensure the day-to-day maintenance and running of the museum.

The Trustees' report was approved by the Board of Trustees.

B Wilson
....

Ms B Wilson

Trustee

Dated: 25.10.24

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BURWELL MUSEUM TRUST

I report to the Trustees on my examination of the financial statements of Burwell Museum Trust (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

H. Wh

Hayden Watson

Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated: 25 October 2024

BURWELL MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	**3**	1,639	-	1,639	43,519	10,000	53,519
Charitable activities	**4**	16,553	-	16,553	11,392	-	11,392
Investments	**5**	-	-	-	24	-	24
Total income		18,192	-	18,192	54,935	10,000	64,935
Expenditure on:							
Charitable activities	**6**	43,155	14,417	57,572	39,108	8,177	47,285
Total expenditure		43,155	14,417	57,572	39,108	8,177	47,285
Net income/(expenditure)		(24,963)	(14,417)	(39,380)	15,827	1,823	17,650
Transfers between funds		(36,195)	36,195	-	-	-	-
Net movement in funds	**8**	(61,158)	21,778	(39,380)	15,827	1,823	17,650
Reconciliation of funds:							
Fund balances at 1 January 2023		63,383	446,827	510,210	47,556	445,004	492,560
Fund balances at 31 December 2023		2,225	468,605	470,830	63,383	446,827	510,210

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023 £	2023 £	2022 £	2022 £
Fixed assets					
Tangible assets	**12**		447,279		434,903
Current assets					
Stocks	**13**	200		200	
Debtors	**14**	843		1,419	
Cash at bank and in hand		24,938		74,132	
		25,981		75,751	
Creditors: amounts falling due within one year	**15**	(2,430)		(444)	
Net current assets			23,551		75,307
Total assets less current liabilities			470,830		510,210
The funds of the charity					
Restricted income funds	**16**		468,605		446,827
Unrestricted funds	**17**		2,225		63,383
			470,830		510,210

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 25.10.24

B Wilson

Ms B Wilson
Trustee

Company registration number 01831269 (England and Wales)

1 Accounting policies

Charity information

Burwell Museum Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Elstree House, Watson's Yard, High Street, Cottenham, Cambridge, CB24 8RX.

1.1 **Reporting period**

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% on cost
Leasehold land and buildings	1% on cost
Plant and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	1,639	-	1,639	38,719	10,000	48,719
Grants	-	-	-	4,800	-	4,800
	1,639	-	1,639	43,519	10,000	53,519

4 Income from charitable activities

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Museum		
Sale of goods	16,553	11,392

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	-	24

6 Expenditure on charitable activities

	Museum 2023 £	Museum 2022 £
Direct costs		
Staff costs	1,123	8,288
Depreciation and impairment	13,515	7,697
Purchases	9,033	4,751
Event costs	240	565
Water rates	6,378	3,203
Insurance	298	234
Light and heat	3,947	2,786
Repairs and maintenance	3,113	2,202
Printing, photography, postage and stationary	12,125	13,427
Bank charges	2,434	347
Consultancy fees	875	487
General expenses	960	-
Subscriptions	1,352	1,289
Advertising and marketing	793	185
Enter ac918 in database	-	774
	56,186	46,235
Share of support and governance costs (see note 7)		
Governance	1,386	1,050
	57,572	47,285
Analysis by fund		
Unrestricted funds	43,155	39,108
Restricted funds	14,417	8,177
	57,572	47,285

7 Support costs allocated to activities

	2023 £	2022 £
Governance costs	1,386	1,050
Analysed between:		
Museum	1,386	1,050

8 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	13,515	7,697

9 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	-	2

Employment costs	2023	2022
	£	£
Wages and salaries	1,123	8,135
Social security costs	-	153
	1,123	8,288

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 January 2023	276,723	237,150	101,800	615,673
Additions	-	-	25,891	25,891
At 31 December 2023	276,723	237,150	127,691	641,564
Depreciation and impairment				
At 1 January 2023	30,803	55,759	94,208	180,770
Depreciation charged in the year	2,764	2,369	8,382	13,515
At 31 December 2023	33,567	58,128	102,590	194,285
Carrying amount				
At 31 December 2023	243,156	179,022	25,101	447,279
At 31 December 2022	245,920	181,391	7,592	434,903

13 Stocks

	2023	2022
	£	£
Finished goods and goods for resale	200	200

14 Debtors

	2023	2022
Amounts falling due within one year:	£	£
Prepayments and accrued income	843	1,419

15 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other taxation and social security	-	160
Trade creditors	1,230	-
Other creditors	-	(670)
Accruals and deferred income	1,200	954
	2,430	444

16 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
Collection fund	22,198	-	(902)	-	21,296
Restoration fund	25	-	-	-	25
Leasehold buildings	181,391	-	(2,369)	-	179,022
Freehold buildings	237,316	-	(2,764)	8,605	243,157
Other buildings and equipment	5,897	-	(8,382)	27,590	25,105
	446,827	-	(14,417)	36,195	468,605

Previous 14 Month Period:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
	-	-	-	-	-
Collection fund	12,678	10,000	(480)	-	22,198
Restoration fund	25	-	-	-	25
Leasehold buildings	183,760	-	(2,369)	-	181,391
Freehold buildings	240,080	-	(2,764)	-	237,316
Other buildings and equipment	8,461	-	(2,564)	-	5,897
	445,004	10,000	(8,177)	-	446,827

17 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	Transfers	At 31 December 2023
	£	£	£	£	£
General funds	63,383	18,192	(43,155)	(36,195)	2,225

Previous 14 Month Period:	At 1 January 2022	Incoming resources	Resources expended	Transfers	At 31 December 2022
	£	£	£	£	£
General funds	47,556	54,935	(39,108)	-	63,383

18 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	-	447,279	447,279
Current assets/(liabilities)	2,225	21,326	23,551
	2,225	468,605	470,830

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
At 31 December 2022:			
Tangible assets	-	434,903	434,903
Current assets/(liabilities)	63,383	11,924	75,307
	63,383	446,827	510,210

19 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

BURWELL MUSEUM TRUST

England & Wales - Charity number 290431

Accounts

Charity Registration No. 290431

Company Registration No. 01831269 (England and Wales)

Burwell Museum Trust

Annual report and unaudited financial statements

For the 14 month period ended 31 December 2022

BURWELL MUSEUM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Brooking	
	S Heath	
	D Ryan	
	B Wilson	
	Mr M Browne	(Appointed 1 May 2022)
	Ms S J Ganiford	(Appointed 1 May 2022)
	Ms S C Phipps	(Appointed 1 May 2022)
	Ms V L Dolphin	
Secretary	B Wilson	
Charity number	290431	
Company number	01831269	
Registered office	Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	
Independent examiner	Hayden Watson Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

BURWELL MUSEUM TRUST

CONTENTS

BURWELL MUSEUM TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE 14 MONTH PERIOD ENDED 31 DECEMBER 2022

The Trustees present their annual report and financial statements for the 14 Month Period ended 31 December 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

By the provision of a Museum, the objective of the company is, as previously, to promote the advancement of the education of people in the Burwell area, as well as children attending local schools. As in previous years the museum was opened to the public on selected days throughout the summer, and also opened on days when local schools or other interested societies requested. Having regard to the results for the year the directors consider the company's objectives have been satisfactorily achieved and the financial performance and year end position to be satisfactory. The policies adopted in furtherance of these objects are available at the museum and there has been no change in these during the year.

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities Burwell Museum Trust should undertake.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In 2022…

This year we opened with an intention to return to pre covid objectives and operation . Certainly when it comes to opening days / hours /provision of staff and visitor experience . There were est.4000 visitors during the year as a program of events and activities was pursued to continue recovery. Very little formal evaluation was carried out but visitors were overwhelmingly positive about the opening days , the activities offered and the event days too. As we start thinking about 2023 the main challenges are to find more trustees for the museum in order to decide the direction we want to go after COVID and to recruit a replacement for the administration and front of house aspects of Alison's role as she steps back to being education officer again. Front of House volunteers need to be recruited as well as Collections team volunteers . The museum has the continued challenge of finding financial support, as we cannot rely on continued help from the District Council in future years. Budget management is required ,A review of charges in the tea room was completed with a raise of around 10 %. A review of admission prices was also completed but a decision was made not to increase this year to encourage appeal to all demographics of society and to maximize reach and penetration of audience . Engagement with visitors was key to the operation of the museum and this was the overriding focus for 2022.

Volunteer work

Over 5000 hours of volunteering were logged in 2022, The trustees identified key areas of change and development to be implemented by volunteers and trustees alike . Volunteers are well trained at signing in and out and recording the dedication and commitment by volunteer and Trustees .The trustees are hands on and like to be involved with the execution of task .Previous years the 4000 hours worked by volunteers is in a "normal" year, mostly because we Volunteer recruitment will be a key concern over the next year.Work done in 2022 has included:

- Mill maintenance
- Site maintenance including painting buildings, ploughs and doors, general maintenance of lawns and the building of a new shed
- Vintage vehicles work restoring various artefacts for display
- Exhibition on Burwell Carnival
- Photo digitization, collections work and cataloguing of Clunch magazines
- Checking temperature, humidity and pest levels
- Cleaning
- Front of house – kiosk and event
- School and group visits and outreach.
- Investment in a new fire alarm system Investment in facilities both visitor facing and behind the scenes

April Start of season event Admission Charge Easter Themed activities Opening Day Easter Sunday 400 visitors
June Queens Jubilee 50 visitors due to weather
July 30th Anniversary Day of Opening 1992 . 300 visitors
August Classic Car Show 300 visitors
September Heritage Open Days 200 visitors
October Autumn Miscellany Crafts and Creations .130 visitors
NB: No income or interest in non supervised children's activities . Action point for 2023

Funded projects

Bob Mclaren £10k

Bob Mclaren £35k

Burwell Carnival £300

Plans for the winter

Refurbishing some of the outside objects and providing better signage

Building of new mill shed when it arrives and continued work on the mill

Working through the museum archive and filing cabinets to enable better information about artefacts to visitors

Re organize including sheds, workshop and builder’s store

Aims for the next three years (from the Forward Plan)

A. Make the museum easier to maintain and run

B. Increase visitor numbers and create closer links with the school and other community groups

C. Generate enough income to keep the museum running without regular grant funding

D. Continue to record, protect and improve our collections

E Ensure engagement with visitors , to provide specific information about artefacts and interesting facts from the era

F Generate funding for the continued upkeep of the mill as a working mill by 2024

G Exhibitions : Carnival across the decades .

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The Directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the ’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The Directors have assessed the major risks to which Burwell Museum Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the 14 Month Period.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Burwell Museum Trust is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the 14 Month Period and up to the date of signature of the financial statements were:

K Brooking	
S Heath	
D Ryan	
B Wilson	
Mr M Browne	(Appointed 1 May 2022)
Ms S J Ganiford	(Appointed 1 May 2022)
Ms S C Phipps	(Appointed 1 May 2022)
Ms V L Dolphin	

Trustees are recruited by advertisement around the village and on museum websites and are appointed by agreement of the existing trustees.None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

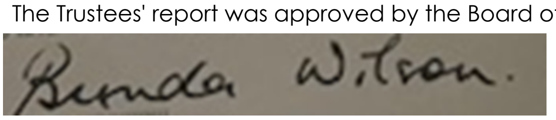
The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 0 day's purchases, based on the average daily amount invoiced by suppliers during the year.

Burwell Museum Trust is run by the trustees, who appoint two part-time members of staff (one administrator and education officer and one Sunday museum assistant for the open season). The trustees and staff manage a group of 70 volunteers to ensure the day-to-day maintenance and running of the museum.

The Trustees' report was approved by the Board of Trustees.



B Wilson
Trustee
Dated: 20 December 2023

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BURWELL MUSEUM TRUST

I report to the Trustees on my examination of the financial statements of Burwell Museum Trust (the charity) for the 14 Month Period ended 31 December 2022.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

H. Wa

Hayden Watson

Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated: 12 January 2024

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE 14 MONTH PERIOD ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Income from:							
Donations and legacies	3	43,519	10,000	53,519	17,604	-	17,604
Charitable activities	4	11,392	-	11,392	5,596	-	5,596
Investments	5	24	-	24	5	-	5
Total income		54,935	10,000	64,935	23,205	-	23,205
Charitable activities	6	39,108	8,177	47,285	25,996	24,565	50,561
Net income/(expenditure)		15,827	1,823	17,650	(2,791)	(24,565)	(27,356)
Transfers between funds		-	-	-	(7,998)	7,998	-
Net movement in funds		15,827	1,823	17,650	(10,789)	(16,567)	(27,356)
Reconciliation of funds:							
Fund balances at 1 November 2021		47,556	445,004	492,560	58,345	461,571	519,916
Fund balances at 31 December 2022		63,383	446,827	510,210	47,556	445,004	492,560

The statement of financial activities includes all gains and losses recognised in the 14 Month Period. All income and expenditure derive from continuing activities.

BURWELL MUSEUM TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Fixed assets					
Tangible assets	**11**		434,903		442,600
Current assets					
Stocks	**12**	200		200	
Debtors	**13**	1,419		1,420	
Cash at bank and in hand		74,132		49,294	
		75,751		50,914	
Creditors: amounts falling due within one year	**14**	444		954	
Net current assets			75,307		49,960
Total assets less current liabilities			510,210		492,560
The funds of the charity					
Restricted income funds	**15**		446,827		445,004
Unrestricted funds			63,383		47,556
			510,210		492,560

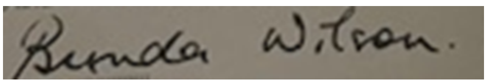
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the 14 Month Period ended 31 December 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the 14 Month Period in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 20 December 2023



B Wilson
Trustee

Company registration number 01831269 (England and Wales)

1 Accounting policies

Charity information

Burwell Museum Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Elstree House, Watson's Yard, High Street, Cottenham, Cambridge, CB24 8RX.

1.1 **Reporting period**

[FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.2 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1 Accounting policies **(Continued)**

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% on cost
Leasehold land and buildings	1% on cost
Plant and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Donations and gifts	38,719	10,000	48,719	2,861	-	2,861
Grant income	4,800	-	4,800	14,743	-	14,743
	43,519	10,000	53,519	17,604	-	17,604

Grant income includes £14,000 from East Cambridgeshire District Council to enable the business to restart after the Covid-19 pandemic.

4 Income from charitable activities

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Heading #ac989		
Sale of goods	11,392	5,596

5 Income from investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	24	5

6 Expenditure on charitable activities

	Heading #ac982 2022 £	Heading #ac982 2021 £
Direct costs		
Staff costs	8,288	-
Depreciation and impairment	7,697	8,535
Purchases	4,751	228
Educational materials	565	-
Event costs	3,203	287
Water rates	234	643
Insurance	2,786	2,119
Light and heat	2,202	2,128
Repairs and maintenance	13,427	26,773
Printing, photography, postage and stationery	347	-
Bank charges	487	-
Consultancy fees	-	6,520
General expenses	1,289	1,483
Subscriptions	185	555
Advertising and marketing	774	276
	46,235	49,547
Share of support and governance costs (see note 7)		
Governance	1,050	1,014
	47,285	50,561
Analysis by fund		
Unrestricted funds	39,108	25,996
Restricted funds	8,177	24,565
	47,285	50,561

7 Support costs allocated to activities

	2022 £	2021 £
Governance costs	1,050	-
Analysed between:		
Heading #ac982	1,050	1,014
WARNING - DOES NOT AGREE	-	(1,014)

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the 14 Month Period.

9 Employees

The average monthly number of employees during the 14 Month Period was:

	2022 Number	2021 Number
	2	-

Employment costs	**2022 £**	**2021 £**
Wages and salaries	8,135	-
Social security costs	153	-
	8,288	-

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel is as follows.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land and buildings £	Leasehold land and buildings £	Plant and equipment £	Total £
Cost				
At 1 November 2021	276,723	237,150	101,800	615,673
At 31 December 2022	276,723	237,150	101,800	615,673
Depreciation and impairment				
At 1 November 2021	28,039	53,390	91,644	173,073
Depreciation charged in the 14 Month Period	2,764	2,369	2,564	7,697
At 31 December 2022	30,803	55,759	94,208	180,770
Carrying amount				
At 31 December 2022	245,920	181,391	7,592	434,903
At 31 October 2021	248,684	183,760	10,156	442,600

11 Tangible fixed assets **(Continued)**

12 Stocks

	2022	2021
	£	£
Finished goods and goods for resale	200	200

13 Debtors

	2022	2021
Amounts falling due within one year:	£	£
Prepayments and accrued income	1,419	1,420

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	160	-
Other creditors	(670)	-
Accruals and deferred income	954	954
	444	954

15 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

					Movement in funds		
	Balance at 1 November 2020	**Resources expended**	**Transfers**	**Balance at 1 November 2021**	**Incoming resources**	**Resources expended**	**Balance at 31 December 2022**
	£	**£**	**£**	**£**	**£**	**£**	**£**
Collection fund	13,287	(610)	-	12,677	10,000	(479)	22,198
Restoration fund	25	-	-	25	-	-	25
Co Op grant	3,422	(3,422)	-	-	-	-	-
Leasehold buildings	186,129	(2,369)	-	183,760	-	(2,369)	181,391
Freehold buildings	242,846	(2,766)	-	240,080	-	(2,764)	237,316
Other buildings and equipment	11,862	(3,400)	-	8,461	-	(2,564)	5,897
John Lewis	4,000	(11,998)	7,998	-	-	-	-
	461,571	(24,565)	7,998	445,004	10,000	(8,176)	446,827

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 November 2021	**Incoming resources**	**Resources expended**	**Transfers**	**At 31 December 2022**
	£	**£**	**£**	**£**	**£**
General funds	47,556	54,935	(39,108)	-	63,383

Previous year:	**At 1 November 2020**	**Incoming resources**	**Resources expended**	**Transfers**	**At 31 October 2021**
	£	**£**	**£**	**£**	**£**
General funds	58,345	23,205	(25,996)	(7,998)	47,556

17 Analysis of net assets between funds

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:			
Tangible assets	-	434,903	434,903
Current assets/(liabilities)	63,383	11,924	75,307
	63,383	446,827	510,210

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £
Fund balances at 31 October 2021 are represented by:			
Tangible assets	-	442,600	442,600
Current assets/(liabilities)	47,556	2,404	49,960
	47,556	445,004	492,560

18 Related party transactions

There were no disclosable related party transactions during the 14 Month Period (2021 - none).

Accounts

Charity Registration No. 290431

Company Registration No. 01831269 (England and Wales)

Burwell Museum Trust

Annual report and unaudited financial statements

For the year ended 31 October 2021

BURWELL MUSEUM TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Brooking	
	S Heath	
	D Ryan	
	B Wilson	
	Mr M Browne	(Appointed 1 May 2022)
	Ms S J Ganiford	(Appointed 1 May 2022)
	Ms S C Phipps	(Appointed 1 May 2022)
	Ms V L Dolphin	(Appointed 12 August 2021)
Secretary	B Wilson	
Charity number	290431	
Company number	01831269	
Registered office	Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	
Independent examiner	The MHH Partnership Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

BURWELL MUSEUM TRUST

CONTENTS

BURWELL MUSEUM TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2021

The Trustees present their annual report and financial statements for the year ended 31 October 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

By the provision of a Museum, the objective of the company is, as previously, to promote the advancement of the education of people in the Burwell area, as well as children attending local schools. As in previous years the museum was opened to the public on selected days throughout the summer, and also opened on days when local schools or other interested societies requested. Having regard to the results for the year the directors consider the company's objectives have been satisfactorily achieved and the financial performance and year end position to be satisfactory. The policies adopted in furtherance of these objects are available at the museum and there has been no change in these during the year.

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities Burwell Museum Trust should undertake.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

In 2021...

It was another very odd year due to the coronavirus crisis. The museum was unable to open until mid-May and events have been limited to keep staff, volunteers and visitors safe. Many volunteers have had to stay away from the museum to protect their own health or that of their families, and we are grateful to them for their continued support from a distance. We are also still very grateful to those volunteers who have continued to maintain the museum and mill, the trustees who have made some difficult decisions, and everyone who has got to grips with new rules and regulations. So far we have had 1583 visitors, a long way up from 867 last year but still about half of what we would expect in a year when we are fully open. Very little formal evaluation was carried out but visitors were overwhelmingly positive about the fact that we were open and happy with the limited service we were offering. As we start thinking about 2022 the main challenges are to find more trustees for the museum in order to decide the direction we want to go after COVID and to recruit a replacement for the administration and front of house aspects of Alison's role as she steps back to being education officer again. We also have the continued challenge of finding financial support, as we cannot rely on continued help from the District Council in future years.

Volunteer work

Over 1000 hours of volunteering were logged in 2021, despite the long break– many thanks for signing in and out! This is compared to 4000 hours in a "normal" year, mostly because we haven't had many people doing front of house shifts. Volunteer recruitment will be a key concern over the next year. Work done in 2021 has included:

- Mill maintenance including painting and replacing all shutters, a complete retarring of the tower and work on the windows
- Site maintenance including painting buildings, ploughs and doors, general maintenance of lawns and the building of a new shed
- Vintage vehicles work restoring various artefacts for display
- Exhibition on Burwell shops
- Photo digitisation, collections work and cataloguing of Clunch magazines
- Checking temperature, humidity and pest levels
- Cleaning
- Front of house – kiosk and event
- School and group visits and outreach, including virtual sessions on Zoom

Events	Last available year	This year
Start of season event	N/A	66 visitors
Summer fete	150 visitors (2019)	153 visitors
Summer holiday activities	281 visitors (2019)	172 visitors
Heritage Open Days	177 visitors (2020)	97 visitors
End of season events (half-term)	40 visitors (2020)	104 visitors

Funded projects

Business restart to cover costs of crisis, East Cambridgeshire District Council: £14000

Anonymous donation via Clunch £2000

Cambridgeshire County Council small grant towards PPE and extra staff time: £742

Plans for the winter

Refurbishing some of the outside objects and providing better signage

Building of new mill shed when it arrives and continued work on the mill

Movement of the Anderson shelter to behind the barn to make space for the new mill shed

Working through the museum archive and filing cabinets

Tidy up including sheds, workshop and builder's store

Awaiting planning permission to move forward on project to extend vintage vehicles building.

Aims for the next three years (from the Forward Plan)

A. Make the museum easier to maintain and run

B. Increase visitor numbers and create closer links with the school and other community groups

C. Generate enough income to keep the museum running without regular grant funding

D. Continue to record, protect and improve our collections

E. Generate funding for the continued upkeep of the mill as a working mill (the first part of this was to celebrate the 200th anniversary in 2020, which we have done although not as we would have hoped to!)

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the 's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The Directors have assessed the major risks to which Burwell Museum Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Burwell Museum Trust is a company limited by guarantee.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

K Brooking	
M Fullick	(Resigned 1 July 2021)
S Heath	
D Ryan	
B Wilson	
Mr M Browne	(Appointed 1 May 2022)
Ms S J Ganiford	(Appointed 1 May 2022)
Ms S C Phipps	(Appointed 1 May 2022)
Ms V L Dolphin	(Appointed 12 August 2021)

Trustees are recruited by advertisement around the village and on museum websites and are appointed by agreement of the existing trustees.None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 0 day's purchases, based on the average daily amount invoiced by suppliers during the year.

Burwell Museum Trust is run by the trustees, who appoint two part-time members of staff (one administrator and education officer and one Sunday museum assistant for the open season). The trustees and staff manage a group of 70 volunteers to ensure the day-to-day maintenance and running of the museum.

The Trustees' report was approved by the Board of Trustees.

B Wilson

....

B Wilson

Trustee

Dated: 11.8.22

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BURWELL MUSEUM TRUST

I report to the Trustees on my examination of the financial statements of Burwell Museum Trust (the charity) for the year ended 31 October 2021.

Responsibilities and basis of report

As the Trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

H W

The MHH Partnership
HAYDEN WATSON ACCA
Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated: 12 August 2022

BURWELL MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	**3**	17,604	-	17,604	78,204	5,000	83,204
Charitable activities	**4**	5,596	-	5,596	1,456	-	1,456
Other trading activities	**5**	-	-	-	-	169	169
Investments	**6**	5	-	5	45	-	45
Total income		23,205	-	23,205	79,705	5,169	84,874
Expenditure on:							
Charitable activities	**7**	25,996	24,565	50,561	19,198	11,236	30,434
Net (outgoing)/incoming resources before transfers		(2,791)	(24,565)	(27,356)	60,507	(6,067)	54,440
Gross transfers between funds		(7,998)	7,998	-	(400)	400	-
Net (expenditure)/income for the year/ Net movement in funds		(10,789)	(16,567)	(27,356)	60,107	(5,667)	54,440
Fund balances at 1 November 2020		58,345	461,571	519,916	11,518	467,238	465,476
Fund balances at 31 October 2021		47,556	445,004	492,560	58,345	461,571	519,916

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BURWELL MUSEUM TRUST

BALANCE SHEET

AS AT 31 OCTOBER 2021

	Notes	2021 £	2021 £	2020 £	2020 £
Fixed assets					
Tangible assets	**10**		442,600		451,135
Current assets					
Stocks	**11**	200		200	
Debtors	**12**	1,420		1,107	
Cash at bank and in hand		49,294		68,428	
		50,914		69,735	
Creditors: amounts falling due within one year	**13**	(954)		(954)	
Net current assets			49,960		68,781
Total assets less current liabilities			492,560		519,916
Income funds					
Restricted funds	**14**		445,004		461,571
Unrestricted funds			47,556		58,345
			492,560		519,916

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 11/8/22

Mr M Browne
Trustee

Company registration number 01831269

1 Accounting policies

Charity Information

Burwell Museum Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is Elstree House, Watson's Yard, High Street, Cottenham, Cambridge, CB24 8RX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1 Accounting policies **(Continued)**

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% on cost
Leasehold land and buildings	1% on cost
Plant and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in [illegible] consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1 Accounting policies **(Continued)**

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds	Restricted funds	Total
	2021	2020	2020	2020
	£	£	£	£
Donations and gifts	2,861	3,204	5,000	8,204
Grant income	14,743	75,000	-	75,000
	17,604	78,204	5,000	83,204

Grant income includes £14,000 from East Cambridgeshire District Council to enable the business to restart after the Covid-19 pandemic.

4 Charitable activities

	Burwell Museum 2021	**Burwell Museum 2020**
	£	**£**
Sales within charitable activities	5,596	1,456

5 Other trading activities

	Total	Restricted funds
	2021	2020
	£	£
Fundraising events	-	169

6 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	5	45

7 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Depreciation and impairment	8,535	9,671
Purchases	228	328
Training and research	-	1,440
Event costs	287	136
Water rates	643	698
Insurance	2,119	2,212
Light and heat	2,128	1,538
Repairs and maintenance	26,773	1,721
Printing, photography, postage and stationery	-	97
Consultancy fees	6,520	8,820
General expenses	1,483	1,084
Subscriptions	555	62
Advertising and marketing	276	273
CIO advice	-	1,400
	49,547	29,480
Share of governance costs (see note)	1,014	954
	50,561	30,434
Analysis by fund		
Unrestricted funds	25,996	19,198
Restricted funds	24,565	11,236
	50,561	30,434

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

10 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 November 2020	276,723	237,150	101,800	615,673
At 31 October 2021	276,723	237,150	101,800	615,673
Depreciation and impairment				
At 1 November 2020	25,273	51,021	88,244	164,538
Depreciation charged in the year	2,766	2,369	3,400	8,535
At 31 October 2021	28,039	53,390	91,644	173,073
Carrying amount				
At 31 October 2021	248,684	183,760	10,156	442,600
At 31 October 2020	251,450	186,129	13,556	451,135

11 Stocks

	2021	2020
	£	£
Finished goods and goods for resale	200	200

12 Debtors

	2021	2020
Amounts falling due within one year:	£	£
[redacted]		

13 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	954	954

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds							
	Balance at 1 November 2019	Incoming resources	Resources expended	Transfers	Balance at 1 November 2020	Resources expended	Transfers	Balance at 31 October 2021
	£	£	£	£	£	£	£	£
Collection fund	13,283	169	(166)	-	13,287	(610)	-	12,677
~~Restoration fund~~	~~25~~	~~-~~	~~-~~	~~-~~	~~25~~	~~-~~	~~-~~	~~25~~
Co Op grant	3,422	-	-	-	3,422	(3,422)	-	-
Leasehold buildings	188,498	-	(2,369)	-	186,129	(2,369)	-	183,760
Freehold buildings	245,610	-	(2,764)	-	242,846	(2,766)	-	240,080
Other buildings and equipment	16,400	-	(4,538)	-	11,862	(3,400)	-	8,462
John Lewis Grant	-	4,000	-	-	4,000	(11,998)	7,998	-
CIO application	-	1,000	(1,400)	400	-	-	-	-
	467,238	5,169	(11,237)	400	461,571	(24,565)	7,998	445,004

15 Analysis of net assets between funds

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2021	**2021**	**2021**	2020	2020	2020
	£	**£**	**£**	£	£	£
Fund balances at 31 October 2021 are represented by:						
Tangible assets	-	442,600	442,600	-	451,135	451,135
Current assets/(liabilities)	47,556	2,404	49,960	58,345	10,436	68,781
	47,556	445,004	492,560	58,345	461,571	519,916

16 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

BURWELL MUSEUM TRUST

England & Wales - Charity number 290431

Accounts

Charity Registration No. 290431

Company Registration No. 01831269 (England and Wales)

Burwell Museum Trust Limited

Annual report and unaudited financial statements

For the year ended 31 October 2020

LEGAL AND ADMINISTRATIVE INFORMATION

Directors	K Brooking	
	M Fullick	(Appointed 12 March 2020)
	S Heath	
	D Ryan	
	B Wilson	
Secretary	B Wilson	
Charity number	290431	
Company number	01831269	
Registered office	Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	
Independent examiner	The MHH Partnership Elstree House Watson's Yard High Street Cottenham Cambridge CB24 8RX	

BURWELL MUSEUM TRUST LIMITED

CONTENTS

BURWELL MUSEUM TRUST LIMITED

DIRECTORS' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 OCTOBER 2020

The Directors present their report and financial statements for the year ended 31 October 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

Objectives and activities

By the provision of a Museum, the objective of the company is, as previously, to promote the advancement of the education of people in the Burwell area, as well as children attending local schools. As in previous years the museum was opened to the public on selected days throughout the summer, and also opened on days when local schools or other interested societies requested. Having regard to the results for the year the directors consider the company's objectives have been satisfactorily achieved and the financial performance and year end position to be satisfactory. The policies adopted in furtherance of these objects are available at the museum and there has been no change in these during the year.

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities Burwell Museum Trust should undertake.

The Directors have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance
In 2020…

It was, of course, a very odd year due to the coronavirus crisis. The museum was shut completely from March 2020, opening again for volunteers in June and to the public, with very limited opening hours, in August. Many volunteers have had to stay away from the museum to protect their own health or that of their families, and we are grateful to them for their continued support from a distance. We are also grateful to those volunteers who have continued to maintain the museum and mill, the trustees who have made some difficult decisions, and everyone who has got to grips with new rules and regulations. We had 867 visitors, a long way down from 3486 last year and 3814 in 2018 as would be expected given that we were unable to run for most of the year. No formal evaluation was carried out but visitors were overwhelmingly positive about the fact that we were open and happy with the limited service we were offering.

Volunteer work

Almost 1600 hours of volunteering were logged in 2020, despite the long break– many thanks for signing in and out! Work done in 2020 has included:

- Mill maintenance including making the mill safe to leave and work on the fantail and sails
- Site maintenance including painting buildings, ploughs and doors, general maintenance of lawns
- Vintage vehicles work restoring an invalid carriage and other artefacts
- Exhibition on Burwell shops
- Photo digitisation, collections work and cataloguing of Clunch magazines
- Checking temperature, humidity and pest levels
- Cleaning
- Front of house – kiosk and event
- School and group visits and outreach, including virtual sessions on Zoom

Events	Last year	This year
Heritage Open Days	297 visitors	177 visitors

All other events were cancelled this year, so comparisons will have to wait until next year or potentially beyond.

Funded projects

Business support grant to cover costs of crisis, East Cambridgeshire District Council: £25,000

Grant from Cambridgeshire and Huntingdonshire Family History Society: £1000

Grant from John Lewis towards path project (ongoing): £4000

Plans for the winter (much the same as last winter, alas; we have made some progress this year but not very much!)

Refurbishing some of the outside objects and providing better signage

Purchase of one or two large sheds to replace the old wooden ones and provide more storage and work space

Work on the mill towards replacing the fantail and work on cleaning and refitting the shutters

Building of a new path to the mill to improve access (we now have planning permission for this)

Working through the museum archive and filing cabinets

Tidy up including sheds, workshop and builders store

Research and begin project to add a new bay to the vintage vehicles gallery

Aims for the next three years (from the Forward Plan)

A. Make the museum easier to maintain and run

B. Increase visitor numbers and create closer links with the school and other community groups

C. Generate enough income to keep the museum running without regular grant funding

D. Continue to record, protect and improve our collections

E. Generate funding for the continued upkeep of the mill as a working mill (the first part of this was to celebrate the 200th anniversary in 2020, which we have done although not as we would have hoped to!)

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month’s expenditure. The Directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the ’s current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year. The Directors have assessed the major risks to which Burwell Museum Trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Directors considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Directors has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management
Burwell Museum Trust is a company limited by guarantee.

The Directors who served during the year and up to the date of signature of the financial statements were:

K Brooking	
M Fullick	(Appointed 12 March 2020)
S Heath	
D Ryan	
B Wilson	
T Underwood	(Resigned 26 November 2019)
A Verney	(Resigned 1 January 2020)

Trustees are recruited by advertisement around the village and on museum websites and are appointed by agreement of the existing trustees.None of the Directors has any beneficial interest in the company. All of the Directors are members of the company and guarantee to contribute £1 in the event of a winding up.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:
- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to 0 day's purchases, based on the average daily amount invoiced by suppliers during the year.

Burwell Museum Trust is run by the trustees, who appoint two part-time members of staff (one administrator and education officer and one Sunday museum assistant for the open season). The trustees and staff manage a group of 70 volunteers to ensure the day-to-day maintenance and running of the museum.

The Directors' report was approved by the Board of Directors.

....
B Wilson
Director
Dated: ....

INDEPENDENT EXAMINER'S REPORT

TO THE DIRECTORS OF BURWELL MUSEUM TRUST LIMITED

I report to the Directors on my examination of the financial statements of Burwell Museum Trust Limited (the charity) for the year ended 31 October 2020.

Responsibilities and basis of report

As the Directors of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2 the financial statements do not accord with those records; or
3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

The MHH Partnership

Elstree House
Watson's Yard
High Street
Cottenham
Cambridge
CB24 8RX

Dated: ....

BURWELL MUSEUM TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 OCTOBER 2020

	Notes	**Unrestricted funds 2020 £**	**Restricted funds 2020 £**	**Total 2020 £**	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Income from:							
Donations and legacies	**3**	78,204	5,000	83,204	6,558	4,509	11,067
Charitable activities	**4**	1,456	-	1,456	10,610	1,400	12,010
Other trading activities	**5**	-	169	169	261	-	261
Investments	**6**	45	-	45	26	-	26
Total income		79,705	5,169	84,874	17,455	5,909	23,364
Expenditure on:							
Charitable activities	**7**	19,198	11,236	30,434	24,322	16,186	40,508
Net incoming/(outgoing) resources before transfers		60,507	(6,067)	54,440	(6,867)	(10,277)	(17,144)
Gross transfers between funds		(400)	400	-	16,625	(16,625)	-
Net income/(expenditure) for the year/ Net movement in funds		60,107	(5,667)	54,440	9,758	(26,902)	(17,144)
Fund balances at 1 November 2019							
As originally reported		*24,798*	*467,238*	*478,756*	*1,760*	*494,140*	*495,900*
Prior year adjustment		*(13,280)*	-	*(13,280)*	-	-	-
As restated		11,518	467,238	465,476	1,760	494,140	495,900
Fund balances at 31 October 2020		58,345	461,571	519,916	11,518	467,238	478,756

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BURWELL MUSEUM TRUST LIMITED

BALANCE SHEET

AS AT 31 OCTOBER 2020

		2020		2019	
	Notes	**£**	**£**	**£**	**£**
Fixed assets					
Tangible assets	**10**		451,135		463,790
Current assets					
Stocks	**11**	200		200	
Debtors	**12**	1,107		1,104	
Cash at bank and in hand		68,428		14,616	
		69,735		15,920	
Creditors: amounts falling due within one year	**13**	(954)		(954)	
Net current assets			68,781		14,966
Total assets less current liabilities			519,916		478,756
Income funds					
Restricted funds	**14**		461,571		467,238
Unrestricted funds			58,345		11,518
			519,916		478,756

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 October 2020.

The directors acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Directors on ....

....
D Ryan
Trustee

Company Registration No. 01831269

1 Accounting policies

Charity information

Burwell Museum Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Elstree House, Watson's Yard, High Street, Cottenham, Cambridge, CB24 8RX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Directors in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

1 Accounting policies **(Continued)**

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% on cost
Leasehold land and buildings	1% on cost
Plant and equipment	20% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.10 Financial instruments

The charity has elected to apply the provisions of Section 11 ‘Basic Financial Instruments’ and Section 12 ‘Other Financial Instruments Issues’ of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1 Accounting policies **(Continued)**

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2020	**2020**	**2020**	2019	2019	2019
	£	**£**	**£**	£	£	£
Donations and gifts	3,204	5,000	8,204	5,258	1,087	6,345
Grant income	75,000	-	75,000	1,300	3,422	4,722
	78,204	5,000	83,204	6,558	4,509	11,067

A grant of £1,000 was received from Tesco which was for the provision of school work. This has been included in unrestricted funds as this is where the consultancy costs are on an ongoing basis and is not deemed to be restrictive.

4 Charitable activities

	Burwell Museum 2020 £	Burwell Museum 2019 £
Sales within charitable activities	1,456	12,010
Analysis by fund		
Unrestricted funds	1,456	10,610
Restricted funds	-	1,400

5 Other trading activities

	Restricted funds 2020 £	Unrestricted funds 2019 £
Fundraising events	169	261

6 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Interest receivable	45	26

7 Charitable activities

	Charitable Expenditure Heading 1 2020 £	Charitable Expenditure Heading 1 2019 £
Depreciation and impairment	9,671	13,280
Purchases	328	277
Training and research	1,440	20
Educational materials	-	702
Water rates	136	556
Insurance	698	260
Light and heat	2,212	2,629
Repairs and maintenance	1,538	2,164
Printing, photography, postage and stationery	1,721	5,821
Telephone & Internet	97	537
Bank charges	-	454
Consultancy fees	8,820	9,401
General expenses	1,084	122
Subscriptions	62	135
Advertising and marketing	273	276
CIO advice	1,400	2,906
	29,480	39,540
Share of governance costs (see note)	954	968
	30,434	40,508
Analysis by fund		
Unrestricted funds	19,198	24,322
Restricted funds	11,236	16,186
	30,434	40,508

8 Directors

None of the Directors (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Total	-	-

10 Tangible fixed assets

	Freehold land and buildings	Leasehold land and buildings	Plant and equipment	Total
	£	£	£	£
Cost				
At 1 November 2019	268,120	237,150	100,106	605,376
Additions	8,603	-	1,694	10,297
At 31 October 2020	276,723	237,150	101,800	615,673
Depreciation and impairment				
At 1 November 2019	22,509	48,652	83,706	154,867
Depreciation charged in the year	2,764	2,369	4,538	9,671
At 31 October 2020	25,273	51,021	88,244	164,538
Carrying amount				
At 31 October 2020	251,450	186,129	13,556	451,135
At 31 October 2019	248,289	190,867	24,634	463,790

11 Stocks

	2020 £	2019 £
Finished goods and goods for resale	200	200

12 Debtors

	2020 £	2019 £
Amounts falling due within one year:		
Prepayments and accrued income	1,107	1,104

13 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals and deferred income	954	954

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds					Movement in funds			
	Balance at 1 November 2018	Incoming resources	Resources expended	Transfers	Balance at 1 November 2019	Incoming resources	Resources expended	Transfers	Balance at 31 October 2020
	£	£	£	£	£	£	£	£	£
Collection fund	30,352	1,087	(1,238)	(16,918)	13,283	169	(166)	-	13,287
Restoration fund	-	500	(475)	-	25	-	-	-	25
Trustees Project	-	900	(1,193)	293	-	-	-	-	-
Co Op grant	-	3,422	-	-	3,422	-	-	-	3,422
Leasehold buildings	190,867	-	(2,369)	-	188,498	-	(2,369)	-	186,129
Freehold buildings	248,288	-	(2,678)	-	245,610	-	(2,764)	-	242,846
Other buildings and equipment	24,633	-	(8,233)	-	16,400	-	(4,538)	-	11,862
John Lewis Grant	-	-	-	-	-	4,000	-	-	4,000
CIO application	-	-	-	-	-	1,000	(1,400)	400	-
	494,140	5,909	(16,186)	(16,625)	467,238	5,169	(11,237)	400	461,571

Collection fund
Over a number of years, the balance shown on the collection fund was incorrect resulting in a discrepancy in the accounts between the restricted and general funds. We have put through a balance of £16,918 to bring the general funds back to where they should be, compared to the assets available.

15 Analysis of net assets between funds

	Unrestricted funds	**Restricted funds**	**Total**	Unrestricted funds	Restricted funds	Total
	2020	**2020**	**2020**	2019	2019	2019
	£	**£**	**£**	£	£	£
Fund balances at 31 October 2020 are represented by:						
Tangible assets	-	451,135	451,135	-	463,790	463,790
Current assets/(liabilities)	58,345	10,436	68,781	11,518	3,448	14,966
	58,345	461,571	519,916	11,518	467,238	478,756

16 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).